

Rich County

FACTS



Updated August 2008

Population

As of July 1st	2003	2004	2005	2006	2007
Total Population	2,079	2,069	2,062	2,121	2,162
% Change of the Prior Year	1.4%	0.0%	0.0%	2.9%	1.9%

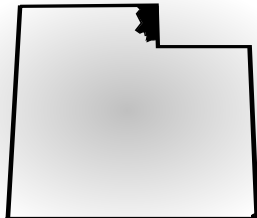
Source: Utah Population Estimates Committee. <http://governor.utah.gov/dea/datatables.html>

City Populations

As of July 1st	2006
Randolph	470
Garden City	414
Woodruff	190
Laketown	183
Remainder	812

Source: U.S. Census Bureau.

<http://www.census.gov/popest/cities>



Updated August 2008

Labor Force

	2003	2004	2005	2006	2007
Labor Force	1,267	1,345	1,294	1,407	1,469
Employed	1,217	1,299	1,253	1,375	1,439
Unemployed	50	46	41	32	30
Rate	3.9%	3.4%	3.2%	2.3%	2.0%
Nonfarm Jobs	633	673	649	719	753
%Chng Prior Year	4.5%	6.3%	-3.6%	10.8%	4.7%
Mining	d	d	d	d	d
Construction	57	61	73	91	133
Manufacturing	d	d	d	6	4
Trade/Trans/Utilities	69	79	83	75	75
Information	0	0	0	0	0
Financial Activities	38	30	33	53	48
Profess/Business Svcs	11	12	12	16	19
Ed/Health/Social Svcs	59	80	62	66	56
Leisure/Hospitality	124	137	122	168	171
Other Services	62	62	46	41	45
Government	208	207	210	202	199
Total Establishments	105	109	116	124	124
Total Wages (\$Millions)	10.8	11.7	12.3	14.8	17.2

Source: Utah Department of Workforce Services, Workforce Information.

<http://jobs.utah.gov/jsp/wi/utahlmis/gotoLaborforce.do>

<http://jobs.utah.gov/jsp/wi/utahlmis/gotoIndustry.do>

Livestock grazing and the related feed crops are an important component of Rich County's economy. The important sector in the Bear Lake area is tourism. In fact, one in five jobs in the county is in the hospitality industry. Government is a strong employer contributing one-third of total jobs. Although a relatively small part of the Utah economy, this corner of the state provides an important place for food production and recreation. d=not shown to avoid individual firm disclosure.

Rich County

After a dip in employment in 2005, Rich County's economy steadily added some jobs. Unemployment has hovered in the two percent to three percent range over the last few years. Resident population growth has been slow over the decade. Rich's economy is very seasonal because of all the recreation activity during the summer months in Bear Lake. Because the economy is tied to ranching, tourism, and government, the national and state recession had little impact.

Population

The latest population counts recorded the number of individuals in 2007 at 2,162, just up a few from the 2006 figure of 2,121. This was a 1.9 percent increase over the 2006 level. That's below the state average rate of growth of 3.2 percent. For 2004 and 2005 there has been virtually zero growth, but in 2006 and 2007 things picked up a little.

Of the 2,160 persons in Rich County, Randolph claims the most with about 470 residents. Garden City has about 414 and Woodruff and Laketown each have just under 200. Garden City's population increased by six percent, the fastest of all four towns.

The Labor Market

The labor force, those sixteen years and older working or looking for work, numbered 1,470 in 2007, which was about just over the 1,400 level of 2006. Unemployment was at historic low during 2007 and, for that matter, very low through the last five years. The average unemployment rate for Rich County was 2.0 percent in 2007. Employment in the county is seasonal, which is an understatement. Peak summer months' employment is 800+ and in the winter and shoulder seasons jobs number 600 to 700.

Industries

Just 30 net new jobs were created between 2006 and 2007. Total employment grew from 719 to 753 over the year period. Construction was the only real contributor of significant new jobs adding 40. All the other sectors either lost or gained jobs but the change was under 10. The leisure and hospitality industry was a positive contributor to job growth. In March of this year (2008) year-over job growth was a tepid 1.8 percent.

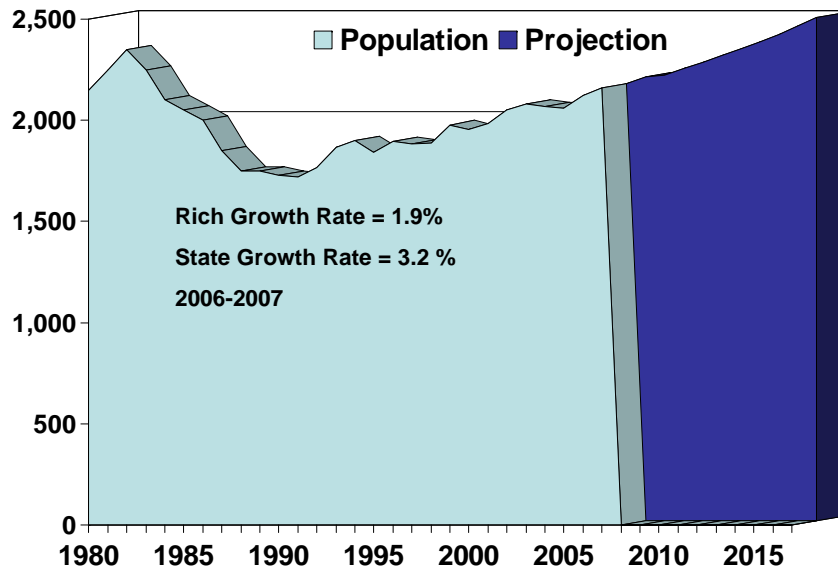
Average Wages Increase

Average wages reflect the total payroll dollars paid to the average number of workers in the county. Rich County's economy is not comprised of "high" paying industries. Typically, mining is the highest paying industry sector followed by manufacturing. Rich County has virtually no jobs in these two industries. That is why Rich County's average was second lowest (next to Piute County) in the state with \$1,902 per month. The good news is that wages have increased significantly in the last two years. In fact, the wage increases in the county have been much higher than the state average of about five percent. Wages increased by 10.6 percent between 2006 and 2007.

Little Change is the Descriptor for the Economy in Rich County

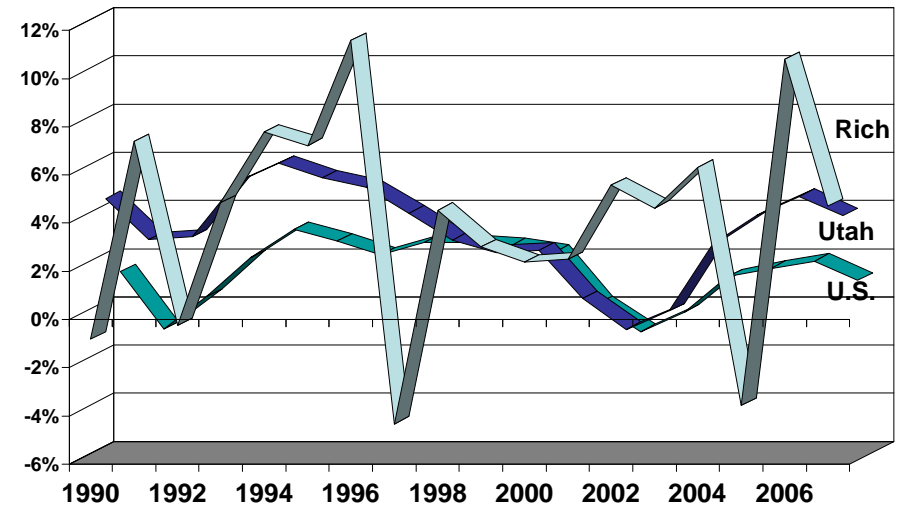
The county's economy rests on its mainstays of ranching and tourism. Nonfarm employment is more related to the leisure and hospitality, construction, and government sectors. The short-term outlook for building is for a slowing in activity. The Bear Lake area will hopefully be the recipient of more tourism activity as gasoline prices remain at high levels. People will still get away for vacations but probably won't travel as far as they have when gas was relatively less expensive.

Rich County Population



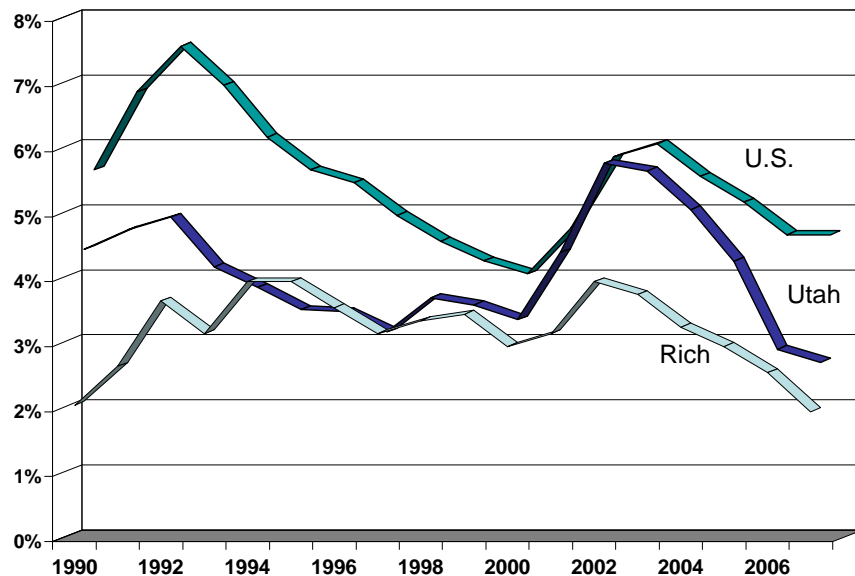
Source: Utah Population Estimates Committee; Utah Governor's Office of Planning and Budget.

Rich County Nonfarm Job Growth



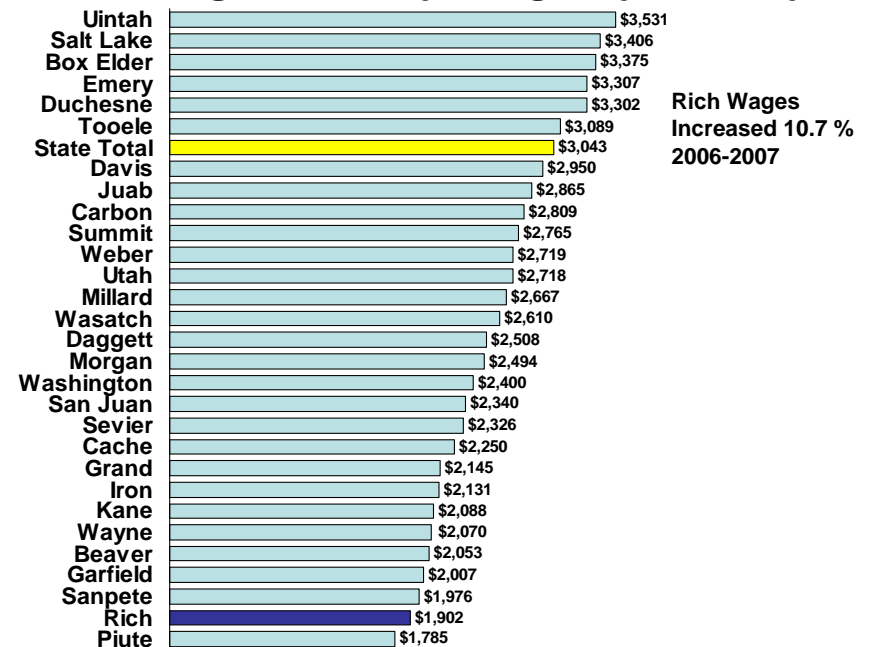
Source: Utah Department of Workforce Services.

Annual Unemployment Rates



Source: Utah Department of Workforce Services.

2007 Average Monthly Wage by County



Source: Utah Department of Workforce Services.

Income and Wages

	2003	2004	2005	2006	2007
Total Personal Income (\$Millions)	47.5	48.5	49.5	53.1	58.5
Per Capita Income	23,324	23,972	24,578	26,457	27,058
Avg Family Income from IRS Returns	39,856	40,053	45,184	71,007	NA
Average Monthly Nonfarm Wage	1,420	1,452	1,584	1,719	1,902

Source: U.S. Bureau of Economic Analysis, Utah State Tax Commission, Utah Department of Workforce Services.

<http://www.bea.gov/bea/regional/reis> <http://tax.utah.gov/esu/income/index.html> <http://jobs.utah.gov/jsp/wi/utalmis/gotoIndustry.do>

Sales and Building

	2003	2004	2005	2006	2007
Gross Taxable Sales (\$000s)	18,374	18,482	20,380	23,830	27,440
Permit Authorized Construction (\$000)	5,660	9,879	23,660	11,559	13,952
New Residential Building Permits	24	39	76	41	43
Residential Build Permits Value (\$000)	4,017	7,718	15,202	10,414	12,533

Source: Utah Tax Commission and University of Utah Bureau of Economic and Business Research.

<http://tax.utah.gov/esu/sales> <http://www.business.utah.edu/bebr>

Census Facts

	2000
Under 18	34.6%
65 years and over	14.1%
Median Age	34.3
Persons per Household	3.01
Persons per Family	3.44
Female-Headed Families	4.6%
High School Graduates	91.5%
College Graduates	22.0%
Labor Force	
Female Participation	46.8%
Male Participation	75.8%
Self-Employed	12.3%
Commute Time (minutes)	29
Median Family Income	\$44,783
Median Earnings	
Male, full-time, year-rnd	\$34,464
Female, full-time, yr-rnd	\$22,396
Persons Below Poverty	10.2%

Source: U.S. Census Bureau

<http://factfinder.census.gov>

Largest Employers

Rich County School District
 Rich County
 Bear Lake Community Health Cntr
 Lakeview Cabins
 Lodge At Bear Lake LLC
 Majestic Ranch Academy
 Trendwest Resorts
 Bear Lake Chevron
 Bear Lake Landscaping
 Bear Lake Lodge LLC
 BLH Enterprises
 Blue Water Resort LLC
 Bodeans Bear Lake BBQ
 Dees Super Service Inc
 Deseret Land & Livestock
 Ideal Beach Master Assoc Inc
 Lakeside Pizza and Pantry
 Lakeview Market & Bear Lake KOA

<http://jobs.utah.gov/jsp/wi/utalmis/gotoCounties>

Other

Population by Race	2000
White	97.3%
Black	0.0%
American Indian	0.1%
Asian	0.4%
Pacific Islanders	0.0%
Other	0.9%
Hispanic/All Races	1.8%

Source: U.S. Census Bureau

<http://factfinder.census.gov>

For More Information . . .



Utah Department of Workforce Services
 John Mathews -- 801/526-9467 -- johnmathews@utah.gov
jobs.utah.gov/wi